



TECHNOLOGY ENHANCING PROFITABILITY

INVESTOR PRESENTATION

MAY 2022



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") that involve substantial known and unknown risks and uncertainties, many of which are beyond the control of IBI Group Inc. (the "**Corporation**"), including, without limitation, statements relating to the Corporation's strategic priorities for the future, creating new revenue streams, non-IFRS financial measures (including EBITDA and Adjusted EBITDA) and the financial outlook of the Corporation. A statement may be considered a forward-looking statement when it uses what the Corporation knows or expects today to make a statement about the future. Forward-looking statements may be identified by words such as anticipate, assume, believe, could, expect, goal, guidance, intend, may, objective, outlook, plan, seek, should, strive, target, will or other similar expressions. Statements that are not historical facts may be considered forward-looking statements and may involve estimates, assumptions and uncertainties, which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. While these statements are based on current expectations, forward-looking statements inherently involve a number of risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, changes in regulatory regimes and decisions by regulatory authorities, competition, financial performance, and other business and economic conditions. Additional information on these factors and other factors that could affect the Corporation's operations, financial results or distribution levels are described in (i) the annual information form of the Corporation for the fiscal year ended December 31, 2021 (dated March 25, 2022), and (ii) the management's discussion and analysis of the Corporation for the three months ended March 31, 2022, which are available on SEDAR under the Corporation's issuer profile at www.sedar.com. No assurance can be given that the expectations set forth in this presentation will ultimately prove to be accurate and, accordingly, such forward-looking statements should not be unduly relied upon. It is not possible for Management to predict new factors that may emerge from time to time, or to assess in advance the impact of each such factor on the Corporation's business, or the extent to which any factor or combination of factors may cause actual results to differ materially from those contained in forward-looking statements. These forward-looking statements are given only as of the date of this presentation and the Corporation does not assume any obligation to update or revise any forward-looking statement to reflect new events or circumstances, except as may be expressly required by applicable securities laws. This presentation is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy securities of the Corporation, and is being provided to interested parties to assist them in their evaluation of the Corporation.

To the extent any guidance or forward looking statements herein constitute a financial outlook or future oriented financial information ("**FOFI**"), they are made as of the date hereof and included herein to provide prospective investors with an understanding of the plans and assumptions for budgeting purposes and prospective investors are cautioned that the information may not be appropriate for other purposes. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable by management at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on any FOFI. The Corporation's actual results, performance or achievement following the transaction could differ materially from those expressed in, or implied by, these FOFI, or if any of them do so, what benefits the Corporation will derive therefrom. The Corporation disclaims any intention or obligation to update or revise any FOFI, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

NON-IFRS FINANCIAL MEASURES

Statements throughout this presentation may make reference to EBITDA and Adjusted EBITDA, which are non-IFRS financial measures commonly used by financial analysts in evaluating the financial performance of companies. Accordingly, Management believes EBITDA and Adjusted EBITDA may be useful metrics for evaluating the Corporation's financial performance, as they are measures that Management uses internally to assess performance, in addition to IFRS measures. As there is no generally accepted method of calculating EBITDA and Adjusted EBITDA, these terms as used herein are not necessarily comparable to similarly titled measures of other companies. EBITDA and Adjusted EBITDA have limitations as analytical tools and should not be considered in isolation from, or as an alternative to, net (loss) income or other data prepared in accordance with IFRS. EBITDA is calculated as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is calculated as EBITDA adjusted to exclude any change in the fair value of derivative instruments, change in fair value of non-controlling interest, change in fair value of warrant liability, unit-based compensation, goodwill impairment and distributions to non-controlling interest. The items excluded from EBITDA and Adjusted EBITDA are significant in assessing the Corporation's operating results and liquidity. See the section entitled "*Reconciliation of Non-IFRS Measures*" in the management's discussion and analysis of the Corporation to which such financial information relates for a reconciliation of EBITDA and Adjusted EBITDA.

NOTES TO READER

Throughout this presentation, use of the term 'Margin' refers to percentage of net revenue, and all references to Adjusted EBITDA refer to Adjusted EBITDA net of IFRS 16 impacts, unless otherwise indicated.

We Are IBI Group

We are a globally integrated design and technology firm.

We plan, design, build, and sustain the cities of tomorrow alongside local communities across six continents.



~3,400

Difference-Makers



60+

Offices



6

Continents



3 Core Sectors

Intelligence
Buildings
Infrastructure

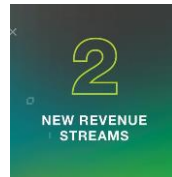
TSX: IBG

Shares Outstanding (FD)	38.4M
Market Capitalization (@\$13.08/sh)	\$502M
Sr. Unsecured Debentures (6.5%)	\$46M
Insider Ownership	34.0%
2022 Net Revenue Guidance	\$473M

Our Strategy 2018-2022



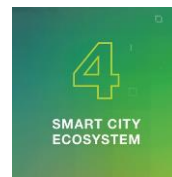
Measured improvements in efficiency, quality, and timelines



Creating new, and harnessing existing, technologies to create recurring revenue



Technology changes the conversation with clients



Relationships with leading innovators gives access to new technologies, while providing early-stage companies with key domain knowledge and a route-to-market



¹Not previously tracked

Why Invest in IBI?

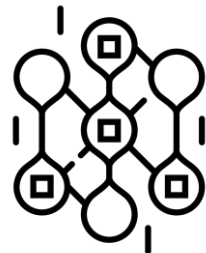
Aligned with Urbanization

Global urbanization drives increased demand for IBI's services and business segments



Intelligence Driving Growth

Expanding SaaS service offerings and enhancing productivity increases revenue and margins



Disrupting the A&E Business Model

Technology integration allows IBI to capture more value from lifecycle of designed assets



Capital Allocation Flexibility

Strong balance sheet underpins value creation through a track record of accretive acquisitions or share buy-backs



Core Business Segments

2021 Performance

INTELLIGENCE



\$79.5 M Net Revenue*
\$17.5 M Adj. EBITDA (22% Margin)
**Including \$20.6 M Recurring Revenue*

*Software | Systems Design |
Systems Integration | Operations
End-User Services*

BUILDINGS



\$220.5 M Net Revenue
\$42.9 M Adj. EBITDA (20% Margin)

*Architecture | Interior Design |
Mechanical Engineering | Structural
Engineering | Electrical Engineering*

INFRASTRUCTURE

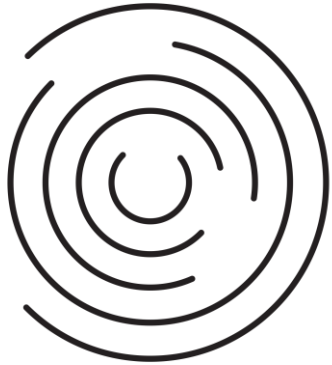


\$143.1 M Net Revenue
\$22.1 M Adj. EBITDA (13% Margin)

*Civil Engineering | Landscape
Architecture Planning | Transportation |
Urban Design*

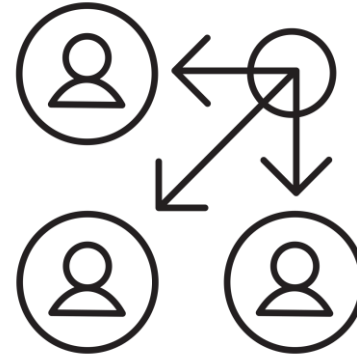
Intelligence Fuels IBI's Future

2018 technology pivot comprised of four streams inherent through the organization



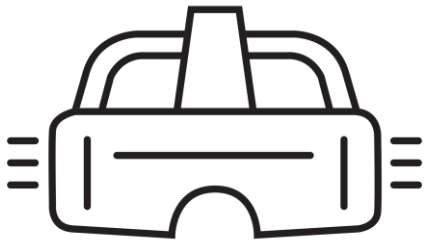
Delivering Better Results, Faster

Consolidated services, including design technology, quantum design and project management, allowing IBI to integrate cutting-edge technologies from the earliest stages of design.



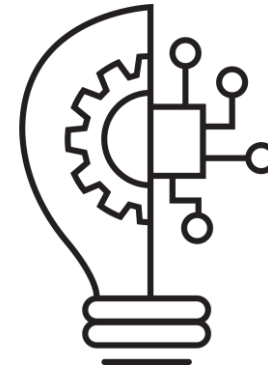
New Revenue Streams

Creating and harnessing new technologies and leveraging existing technologies to create new recurring revenue streams.



Disruptive Technologies

Implementing emerging applications and using established technologies to transform business and revenue models by adopting a “design-as-a-service” framework.



Smart City Ecosystem

Establishing relationships with leading innovators gives access to new technologies while providing early-stage companies with key domain knowledge and a route to market.

Intelligence

At the heart of IBI's transformation to a technology-driven design firm

ADVISORY SERVICES

World-class software and systems design

Systems integration and deployment

Operations and end-user services

SYSTEMS SOLUTIONS

Tolling, traffic and transit management

Airport groundside management

Lighting management

SCADA controlled water & waste systems

SAAS SOLUTIONS

CurblQ™
Smart cities

TravellQ™
Traveller information systems

InForm and Nspace
Asset management



Buildings

Raising the IQ of built environments around the world

EMBEDDING INTELLIGENCE TO DRIVE GROWTH

Ford Motor Company

IBI was lead architect on a new Research & Engineering Center driving a world-class campus transformation to increase innovation and collaboration.

OFFERING INTEGRATED DESIGN SERVICES TO NEW SECTORS, REGIONS AND CLIENTS

Automotive and electric vehicle (“EV”):

Integrating technology throughout the joint design-build of a 3M square foot North American EV factory expansion.

Healthcare:

UK healthcare practice remains strong with robust line of sight to continued work through 2022; driving net revenue in the region by over 9%

Q1 2022 Buildings Results

\$62.0M

NET REVENUE

\$14.2M

ADJUSTED EBITDA

51%

OF TOTAL NET REVENUE
FROM BUILDINGS

23%

ADJ. EBITDA AS A % OF
NET REVENUE

Infrastructure

Creating vibrant, tech-driven environments

LAND ENGINEERING & PLACEMAKING

Acquired Cole Engineering

Applied expertise to City of
Toronto Basement Flooding
Protection Program contract

Acquired Teranis

An environmental consulting
firm focused on servicing First
Nations communities in BC

PRIVATE AND PUBLIC TRANSPORTATION PROJECTS

**Hurontario
LRT**
Mississauga

**Broadway
Subway Project**
Vancouver

**Scarborough &
Yonge North
Subway Extension**
Toronto

DEVELOP, DEPLOY AND MANAGE TRANSPORTATION SERVICES GLOBALLY

Florida Transit

IBI's electrification practice converged Intelligence, Buildings and Infrastructure expertise to design the operations and maintenance campus, supporting a fleet of 250 electric buses



Strong Q1 2022 Performance

\$120.8M

NET REVENUE

\$18.9M

ADJUSTED EBITDA
NET OF IFRS-16

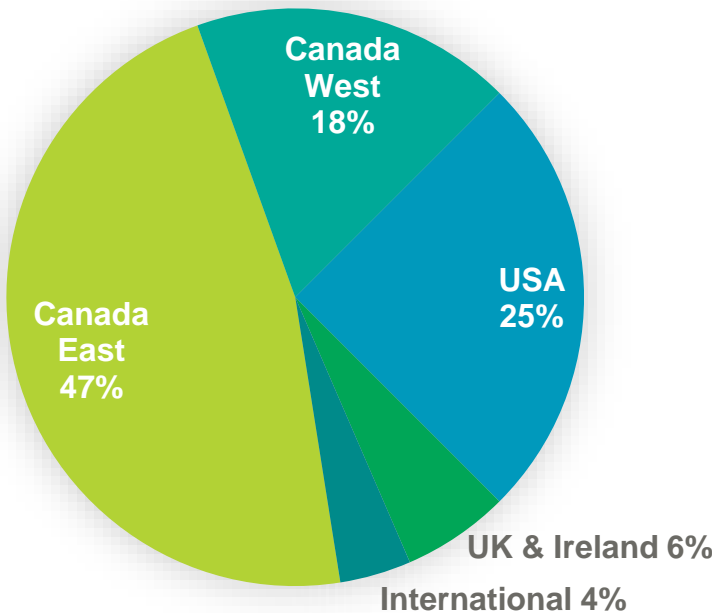
15.6%

ADJUSTED EBITDA MARGIN
NET OF IFRS-16

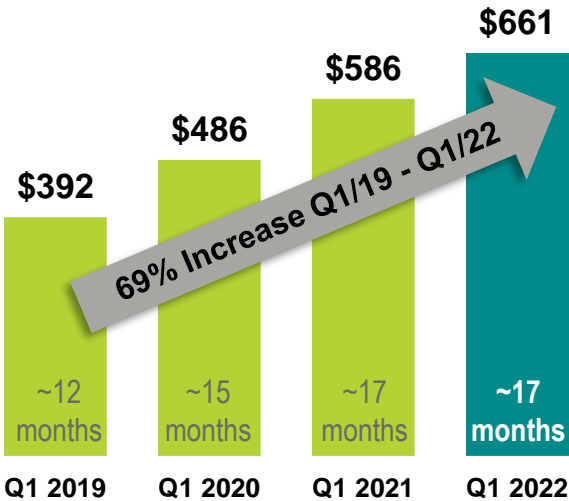
0.6x

DEBT TO ADJ EBITDA¹
MULTIPLE
AT MAR 31, 2022

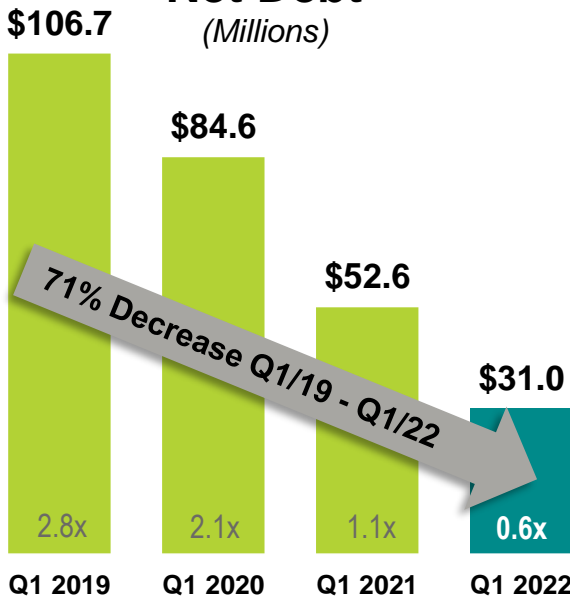
2021 Net Revenue by Region



Backlog
(Millions)



Net Debt
(Millions)



¹Adjusted EBITDA for bank covenant purposes

Commitment to ESG

Responsible growth is embedded in IBI's strategy & corporate culture

ENVIRONMENTAL



Meet or Exceed
The highest environmental standards

GreenIQ
Project management carbon tracking platform

Abatement
Through equity investment in Ecosystem Informatics Inc.

Passive Houses
Leaders in the design of energy efficient homes

Climate Accords
Signed with AIA, RIBA, RAIC

Policies
For sustainability, environmental and climate action

SOCIAL



Culture
Focused on diversity, inclusion, collaboration and belonging

Talent Pipeline
25% female leadership and 38% female staff

Diversity
3-year Director and Senior Management targets

Charity
Contributor to communities, local charities and NPOs

Mentorship
Internal mentoring programs and a Global Women's Network

Support
Robust health and wellness support for staff

GOVERNANCE



71%
of Board Directors are independent

100%
Board and Committee attendance in 2021

43%
Female Board members

Risk Management
Enterprise framework to proactively manage business risks

Data Standards
Advancing ISO 27001 certification on data protection

The IBI Opportunity:

Unlocking our potential as a global leader in technology-driven design

ESG & Environmental Solutions



- Re-investing in **SWTCH**
- Investing in **Ecosystem Informatics Inc.**
- **Carbon modeling and climate risk** assessments for increasing number of clientele
- **Leadership** in transit electrification, Passive House, and mass timber design solutions

Strategic Acquisitions



- RLC Architects
 - ✓ **Green architecture, on-shoring/re-shoring**
- B2B/B2C acquisition underway
 - ✓ **Increasing ARR and value-add to consulting practice**

Operationalizing New Service Streams



- **Broadband-managed services** for under-served communities
- **EV infrastructure and charging-as-a-service**
- **Design sciences**

Talent



- **Strategic and elevational hires**
- Growing and diversifying our **talent**
- The **Way We Work**

The background of the slide features a complex financial chart. It includes a green line graph at the top, a blue line graph at the bottom, and a central candlestick chart with red and blue bars. The entire chart is overlaid on a dark blue grid.

Our Firm in 2026

- Revenue: **\$940M**
- EBITDA: **\$130-160M**
- Doubling of ARR to **\$40M+**
- Debt leverage: **1.0**
- Acquisition strategy to increase A&E and technology revenue (**\$300M**)



IBI GROUP

A \$1 Billion Technology-Driven Design Firm

Join us at our Company Showcase on September 22nd, 2022

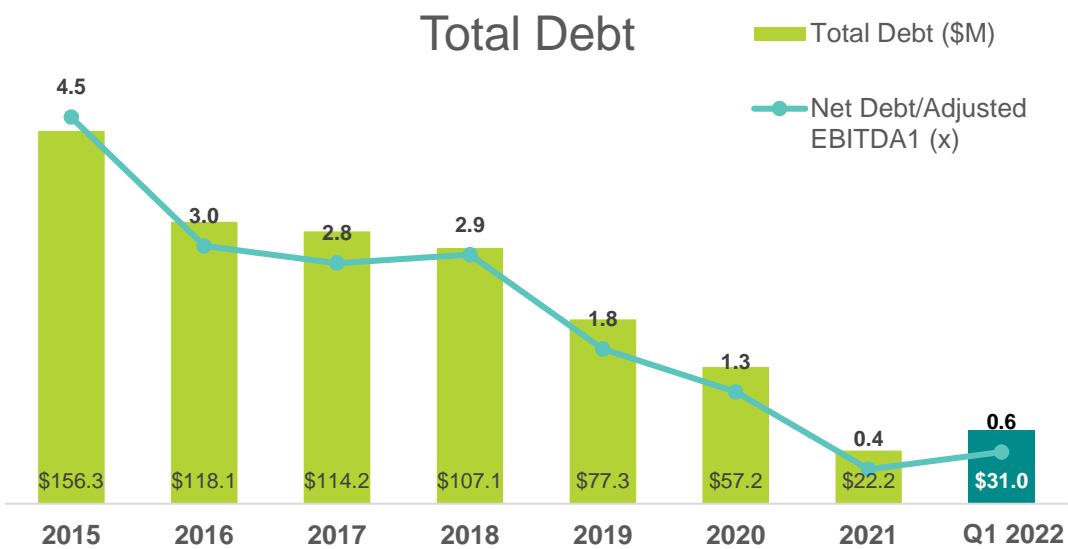
Appendix

Smart City Sandbox Partners:



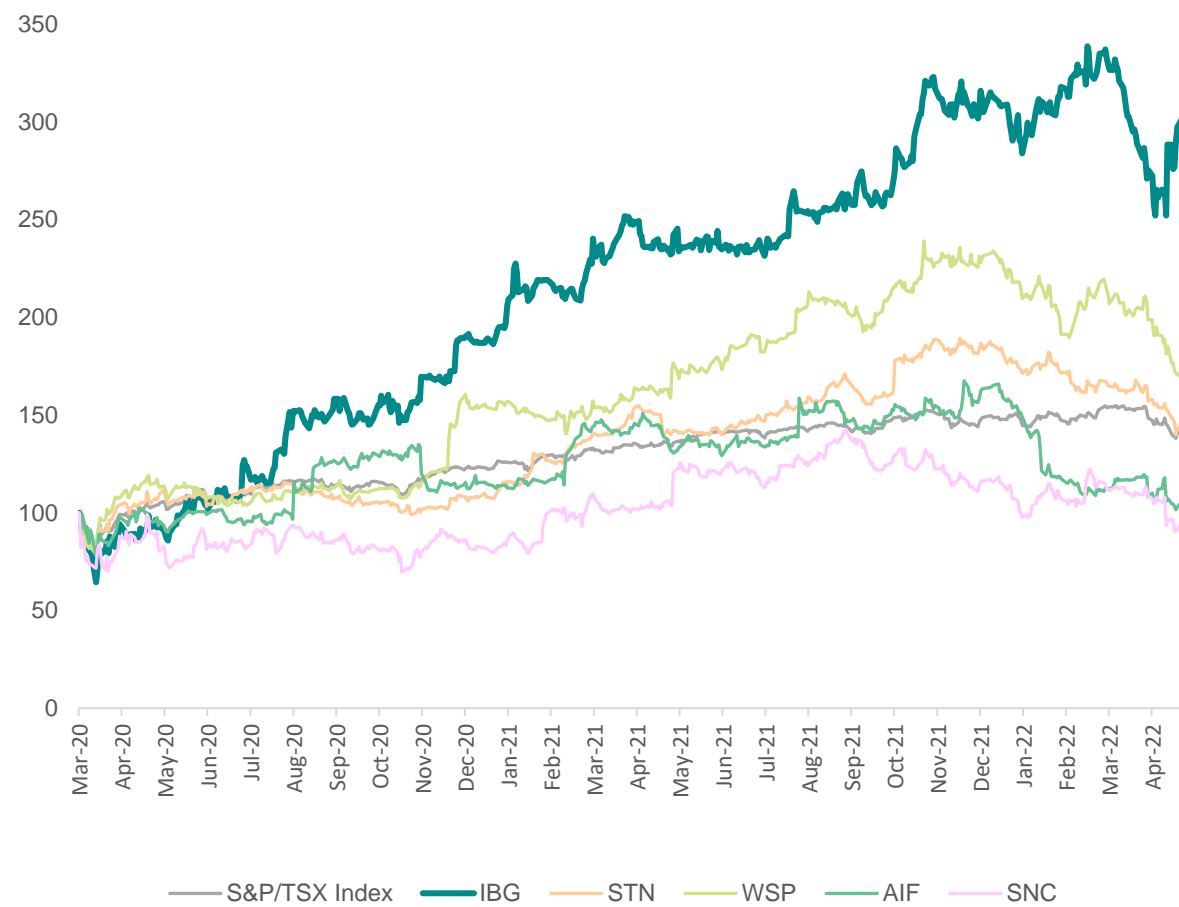
IBI Financial Flexibility

Anticipate continued free cash flow directed to **pursue acquisitions, strategic partnerships, invest in new products and services or buybacks under the NCIB**



¹Adjusted EBITDA for bank covenant purposes

Market Performance Mar 2020 – May 2022



Management Team



Scott Stewart
Chief Executive Officer



Stephen Taylor
Senior Vice President
& Chief Financial Officer

David Thom
President



Audrey Jacob
Chief Operations Director



Sector Leads



Kevin Bebenek
Intelligence Sector Lead

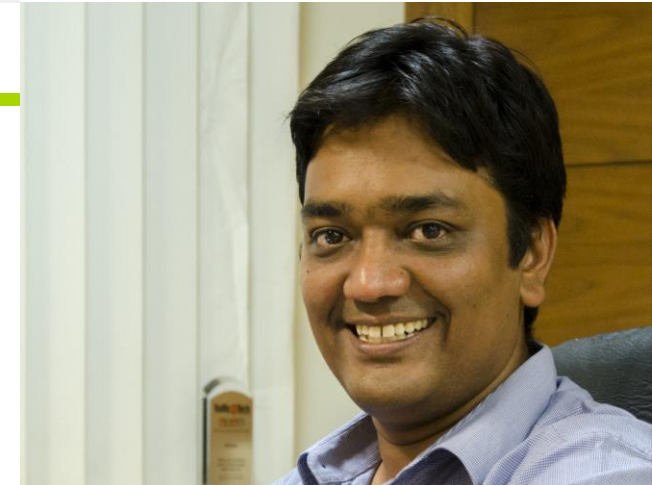


Mansoor Kazerouni
Buildings Sector Lead

Carl Clayton
Infrastructure Sector Lead



Deepak Darda
Innovation Lead



Board of Directors



Michael Nobrega
Independent Director,
Chair of the Board



John O. Reid
Independent Director,
Chair of the Audit
Committee



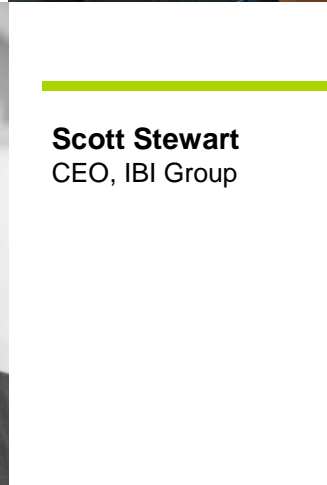
Claudia Krywiak
Independent Director



Sharon Ranson
Independent Director



Paula Sinclair
Independent Director



Scott Stewart
CEO, IBI Group



David Thom
President, IBI Group



Market Trends & Growth Drivers

Global urbanization means increased demand for IBI's building and infrastructure services

GROWTH
IS URBAN

6B

people will live in global cities in 2045,
>1.5x the current capacity

GLOBAL CITIES
NEED NEW
BUILDINGS &
INFRASTRUCTURE

\$94T

needed in
infrastructure
spend
(2021-2039)

800M

more houses
needed by end
of 21st century

\$200B

growth in
healthcare
infrastructure
(2019-2024)

594M

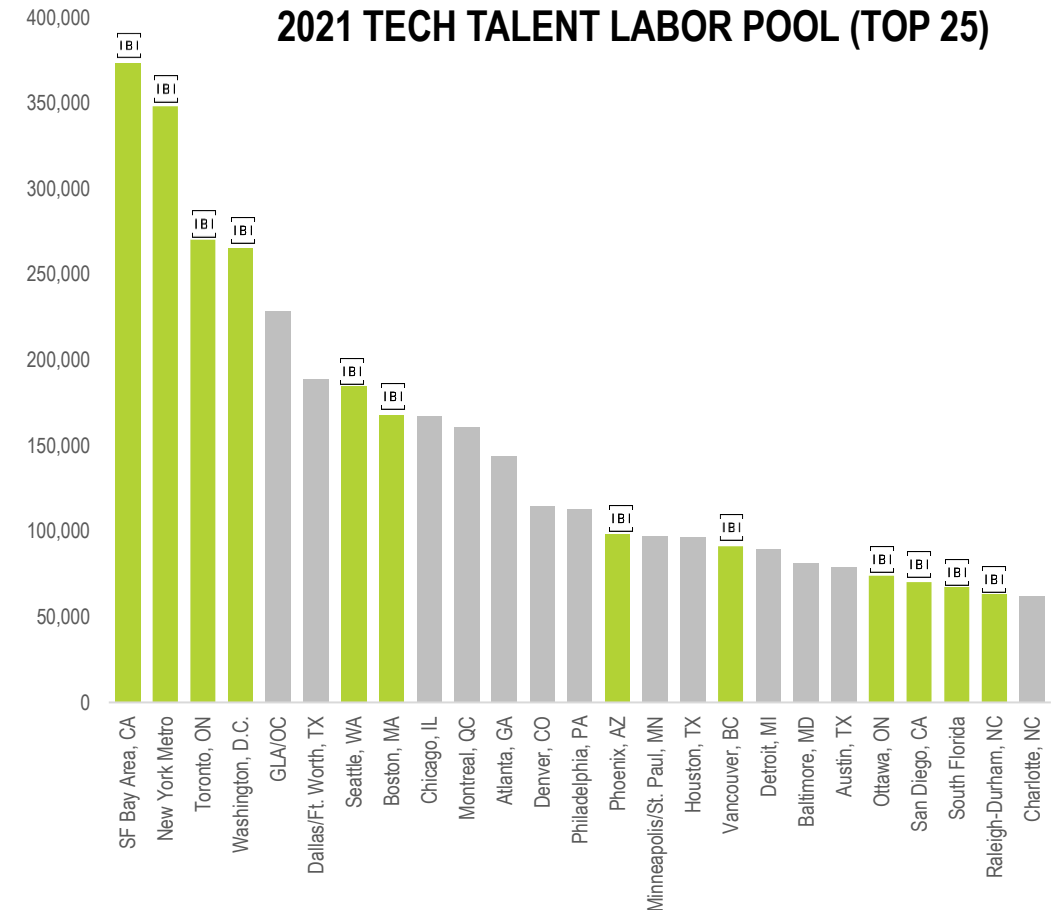
global students in
higher education
by 2040; current
enrolment doubles
by 2025

NEW ECONOMY
IS URBAN

>80% of global GDP
generated in cities

>50% of the population lives
in global urban cities

2021 TECH TALENT LABOR POOL (TOP 25)



*Software developers, programmers, computer support, database and systems, technology and engineering related, computer and information system managers. See Index for sources.

Index

Growth is Urban: “68% of the world population projected to live in urban areas by 2050, says UN” (United Nations: May 16, 2018) <https://www.un.org/development/desa/en/news/population/2018-revision-of-world-urbanizationprospects.html>

Global Cities Need New Buildings and Infrastructure // Infrastructure: O’Sullivan, Mike, “Experts: Urbanization Will Worsen Housing Crisis” (VOA: October 11, 2018) <https://www.voanews.com/a/experts-urbanization-will-worsenhousing-crisis/4608846.html>

Global Cities Need New Buildings and Infrastructure // Housing: Badger, Emily, “Why We Should be Worried About the Rapid Growth in Global Households” (City Lab: February 14, 2014): <https://www.citylab.com/equity/2014/02/worlds-ticking-household-bomb/8389/>

Global Cities Need New Buildings and Infrastructure // Healthcare: “Healthcare infrastructure market set to grow to \$200billion in five years” (Building Better Healthcare: December 11, 2018) https://www.buildingbetterhealthcare.co.uk/news/articlepage/Healthcare_infrastructure_market_set_to_grow_to_200billion_in_five_years/149796

Global Cities Need New Buildings and Infrastructure // Education: “Study projects dramatic growth for global higher education through 2040” (ICEF Monitor: October 3, 2018) <http://monitor.icef.com/2018/10/study-projects-dramaticgrowth-global-higher-education-2040/> The New Economy is Urban: “Urban Development” (The World Bank: October 5, 2018) <https://www.worldbank.org/en/topic/urbandevelopment/overview#1>

2021 Tech Talent Analyzer: <https://mapping.cbre.com/maps/Scoring-Tech-Talent-2021/>

Thank You!



Defining the cities
of tomorrow

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